

Monson Ranches, a commercial feedlot in Washington state, does not agree with the proposal to increase the daily price limit to \$3. The Live cattle market is already too volatile, and extending the limits will only increase such volatility. The reason for such price limits is to allow the market to cool off and gather accurate information on the market instead of trading rumors and emotions.

We at Monson Ranches feel that if the Live Cattle contract limit is extended to \$3, the CME and its live cattle contract will not be a viable option for us to manage our risk in this industry. Therefore the contract set up to help producers, like ourselves, manage risk will not be used by producers, like ourselves, due to the increase risk and volatility.

Sincerely,

Robert Gates

Controller

Monson Ranches

(509) 837-4424